

Message Text

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ORIGIN OPIC-06

INFO OCT-01 NEA-09 ISO-00 SS-15 NSC-05 L-02 EB-07 AID-05

TRSE-00 COME-00 OMB-01 CIEP-01 CIAE-00 INR-07 NSAE-00

RSC-01 /060 R

66610

DRAFTED BY: OPIC/D:JROFFUTT

APPROVED BY: EB/IFD/OIA:RJSMITH

EB/IFD/OIA:DHSTEBBING

E:RPOATS (INFO)

NEA/ARP:FDICKMAN (INFO)

----- 059712

P 062247Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY ISLAMABAD PRIORITY

INFO AMEMBASSY JIDDA PRIORITY

AMEMBASSY KUWAIT PRIORITY

AMEMBASSY MUSCAT PRIORITY

AMEMBASSY MANAMA PRIORITY

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E.O. 11652: N/A

TAGS: EINV, SA

SUBJ: OPIC AGREEMENT IN SAUDI ARABIA

REF: A. STATE 230750

B. STATE 22235

C. JIDDA 00827

ISLAMABAD FOR OPIC PRESIDENT MAYS. KUWAIT FOR OPIC INSURANCE
DIR. MIDDLETON

1. REFTELS BEING RETRANSMITTED FOR INFO MAYS AND MIDDLETON.
APPARENTLY POSSIBILITY FOR OPIC AGREEMENT SAUDI ARABIA
IMPROVED, WITH OUTSIDE CHANCE THAT IT WILL BE CONCLUDED BEFORE
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MEETING US-SAUDI ARABIA JOINT COMMISSION IN WASHINGTON, FEB 27.

EMBASSY APPARENTLY BELIEVES MAYS VISIT FEB 22-24 WITH TIMAN COULD PROVIDE MOMENTUM AND OCCASION FOR CONCLUDING AGREEMENT. OPIC AGREES AND PROPOSES MAXIMUM EFFORT BE MADE BY ALL CONCERNED TO CAPITALIZE ON THIS OPPORTUNITY.

2. AGREEMENT SUBMITTED TO SAG IS SLIGHTLY TAILORED BUT STANDARD OPIC AGREEMENT WITH PROVISIONS FOR ARBITRATION AND SUBROGATION. CONCERN IN PAST HAS BEEN THAT SAG WOULD NOT AGREE TO ARBITRATION AND PERHAPS SUBROGATION, AND THEREFORE POSSIBILITY OF LIMITED INTERIM AGREEMENT HAS BEEN INFORMALLY DISCUSSED WITH SAG. (LIMITED AGREEMENT MIGHT NEVER BE IMPROVED, HOWEVER.) AND THERE IS NOT DOUBT THAT IT WOULD SEVERELY RESTRICT OPIC'S ABILITY TO ASSIST IN TRIANGULAR PROJECTS. ALTHOUGH OPIC BOARD AUTHORITY IS FOR LIMITED PROGRAM IN SAUDI ARABIA, THE DEVELOPMENT OF TRIANGULARIZATION CONCEPT IS STILL FLUID. THEREFORE, MAXIMUM EFFORT SHOULD BE MADE TO CONCLUDE STANDARD BILATERAL WITH SAG, PARTICULARLY BECAUSE OF ITS PRECEDENTIAL VALUE ELSEWHERE.

3. MORGAN'S VISIT OMAN AND BAHRAIN SEEMS CREATE POSSIBILITY CONCLUSION AGREEMENTS THERE. AGAIN, MOMENTUM FROM PERSONAL VISIT APPEARS CRUCIAL, AND OPPORTUNITY FOR CONCLUDING AGREEMENTS DURING VISIT SHOULD BE MAXIMIZED. KISSINGER

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